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REVIEW OF THE IMPLEMENTATION OF THE DECLARATION ON THE STRENGTHENING OF INTERNATIONAL SECURITY
DEVELOPMENT AND INTERNATIONAL ECONOMIC COOPERATION: INTEGRATION OF THE ECONOMIES IN TRANSITION INTO THE WORLD ECONOMY
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REPORT OF THE SPECIAL COMMITTEE ON THE CHARTER OF THE UNITED NATIONS AND ON THE STRENGTHENING OF THE ROLE OF THE ORGANIZATION

SECURITY COUNCIL
Forty-eighth year

Note verbale dated 27 September 1993 from the Permanent Representative of Bulgaria to the United Nations addressed to the Secretary-General

The Permanent Representative of the Republic of Bulgaria to the United Nations presents his compliments to the Secretary-General of the United Nations and has the honour to transmit herewith the text of a declaration adopted by the National Assembly of the Republic of Bulgaria on 24 September 1993 regarding the special economic problems of Bulgaria as a result of the implementation of the sanctions against the Federal Republic of Yugoslavia (Serbia and Montenegro) (see annex).

The Permanent Representative of Bulgaria would appreciate it if the text of the present letter and its annex were circulated as an official document of the General Assembly, under agenda items 79, 91 (j), 94, 95 and 146, and of the Security Council.

ANNEX

Declaration adopted by the National Assembly of the Republic of Bulgaria on 24 September 1993

On 29 April 1993, the National Assembly of the Republic of Bulgaria adopted a declaration in support of the sanctions imposed by the Security Council in its resolution 820 (1993) of 17 April 1993 against the Federal Republic of Yugoslavia (Serbia and Montenegro).

In its recommendations of 2 July 1993, the Security Council Committee established pursuant to resolution 724 (1991) of 15 December 1991 concerning Yugoslavia commended Bulgaria for its strict compliance with the relevant Security Council resolutions.

The Helsinki Declaration adopted by the Parliamentary Assembly of the Conference on Security and Cooperation in Europe (CSCE) at its annual session (Helsinki, 5-9 July 1993), calls upon the CSCE and its participating States to contribute to the practical compensation, in appropriate forms, of the losses sustained by Bulgaria and other countries as a result of the strict implementation of the United Nations sanctions against the Federal Republic of Yugoslavia (Serbia and Montenegro).

Guided by its responsibility for upholding the high principles of the United Nations, Bulgaria implements strictly the Security Council resolutions with regard to the Federal Republic of Yugoslavia (Serbia and Montenegro) and will continue to do so in the future, despite the immense economic difficulties caused by the sanctions.

Along with this, the National Assembly noted that over the past three years, as a result of the sanctions of the international community against Iraq, Libya and the Federal Republic of Yugoslavia (Serbia and Montenegro), Bulgaria suffered and is still suffering enormous losses, which are to a large degree commensurate with the size of its foreign debt. These losses are aggravating the severe economic crisis the country is undergoing during the period of transition to a market economy. Unless ways are found to compensate for them, they will have a very serious negative effect on the economic development of Bulgaria for years to come.

Bearing in mind that the economic sanctions represent the last peaceful means of compelling the parties to observe the decisions of the international community, which will obviously be made use of in the future as well, the Bulgarian Parliament calls upon the General Assembly to speed up the elaboration of an effective mechanism for the implementation of Articles 49 and 50 of the Charter of the United Nations with a view to compensating for the losses of third countries incurred by the application of economic sanctions.

The Bulgarian National Assembly invites the international political and financial institutions to develop and implement measures for indirect compensation of the countries most severely affected by the sanctions. As regards Bulgaria, these measures could include:

(a) Providing facilitated and preferential access of Bulgarian goods and services to the markets of the industrialized countries;

(b) Financing long-term projects aimed at considerably improving the infrastructure;

(c) Encouraging Bulgaria's creditors to conclude agreements for the reduction and rescheduling of the country's foreign debt;

(d) Channelling international assistance and financial resources for the reconstruction of the economic structure of the former Yugoslav republics, which could be provided after the sanctions regime is lifted, through Bulgaria by making use of Bulgarian companies for the supply of goods and services;

(e) Adopting concrete measures on the part of the Governments of the industrialized countries aimed at promoting foreign investment in Bulgaria, as well as facilitating Bulgaria's access to sources of credit.

Highly appreciating the recommendations with regard to Bulgaria, made by the Security Council Committee established pursuant to resolution 724 (1991) concerning Yugoslavia, the National Assembly of the Republic of Bulgaria calls upon the General Assembly to draw the attention of the Member States, international organizations and financial institutions to the need for urgent and effective assistance to overcome the serious losses which Bulgaria suffers.

This Declaration was adopted by the XXXVI National Assembly of the Republic of Bulgaria on 24 September 1993.